GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5191
ANSWERED ON:29.04.2005
IT EVASION DETECTED DURING RAIDS
Singh Shri Prabhunath

Will the Minister of FINANCE be pleased to state:

(a) the details of raids carried out by income tax authorities during the last two years;

(b) the quantum and details of tax evasion established by them; and

(c) the action taken against the tax evaders?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM).

(a): The details of Search and Seizure operations conducted by the Income Tax Department during the last two Financial Years are as under:

Financial Year : 2003-04

No. of warrants executed: 2492

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Seizure(Rs. in lakhs):-
(a) cash  : 11316.00
(b) jewellery  : 3143.58
(c) Other Assets : 8677.84
Total                  :     23137.42
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Financial Year : 2004-05

No. of warrants executed: 2377

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Seizure(Rs. in lakhs):-
(a) cash  :   11825.16
(b) jewellery  :       3165.94
(c) Other Assets :      5236.72
Total   : 20227.82
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(b): Tax evasion is established by the department after the conclusion of the assessment which then is a subject matter of appeal. The appeals often go up to High Court/ Supreme Court. The quantum and details of tax evaded in respect of searches conducted during the last two Financial Years can only be known when appeals etc. are finalized.

(c): Whenever concrete information is received about financial irregularities and consequential evasion of taxes, appropriate action which may consist of searches, surveys / scrutiny of returns of income etc., is initiated to bring the unaccounted income to tax. In suitable cases penalty is imposed and prosecution is launched.